

05/26/04

Space Family Education, Inc.
Balance Sheet
As of April 30, 2004

	<u>Apr 30, '04</u>
ASSETS	
Current Assets	
Checking/Savings	
1102 · Cash - Sterling Bank	38,113.44
1103 · Cash - Merrill Lynch	17,575.08
Total Checking/Savings	<u>55,688.52</u>
Total Current Assets	55,688.52
Fixed Assets	
1201 · Furniture & Fixtures	51,642.08
1202 · Toys	2,370.13
1205 · Playground Improvments	80,601.23
1206 · Kitchen Equipment	41,400.00
1207 · Parking Lot	60,000.00
1209 · School Bus	74,500.17
1299 · Accumulated Depreciation	<u>-75,921.11</u>
Total Fixed Assets	<u>234,592.50</u>
TOTAL ASSETS	<u>290,281.02</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
2101 · Payroll Taxes Payable	281.76
2110 · Deposits Due Families	12,702.00
2115 · Accrued Salaries	4,384.97
2117 · Accrued Expenses	4,628.85
2118 · Accrued Vacation	14,309.61
Total Other Current Liabilities	<u>36,307.19</u>
Total Current Liabilities	36,307.19
Long Term Liabilities	
2120 · JSC Exchange Store Loan	30,226.00
2121 · Sterling Loan for bus	32,869.12
Total Long Term Liabilities	<u>63,095.12</u>
Total Liabilities	99,402.31
Equity	
3000 · Equity	63,633.24
3900 · Retained Earnings	100,538.43
Net Income	26,707.04
Total Equity	<u>190,878.71</u>
TOTAL LIABILITIES & EQUITY	<u>290,281.02</u>